

PRESS RELEASE

Fight against global warming: BNP Paribas Cardif joins Climate Action 100+ investor participation initiative

Insurer BNP Paribas Cardif, which joined the Net-Zero Asset Owner Alliance in September 2021, is strengthening its participation in efforts to combat climate change by joining the Climate Action 100+ initiative.



"We are very proud to join the Climate Action 100+ investor engagement initiative. As a long-term investor we need to accelerate our actions to fight climate change and pursue our responsible investment strategy," states **Pauline Leclerc-Glorieux**, Chief Executive Officer of BNP Paribas Cardif and member of the BNP Paribas Executive Committee.

BNP Paribas Cardif has joined the other signatories of **Climate Action 100+**, who are collectively mobilizing to spur the world's largest corporate greenhouse gas emitters to take necessary action on climate change.

The Climate Action 100+ initiative pursues **engagement with companies** to achieve three goals:

- **Implement a strong governance framework** which clearly articulates board accountability and oversight of climate change risk;
- **Set targets to reduce greenhouse gas emissions** consistent with the Paris Agreement goal;
- **Provide enhanced corporate disclosure** in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD¹).

This initiative reflects the BNP Paribas Group's strategy in favor of climate and **BNP Paribas Cardif's longstanding responsible investment policy**. The insurer has always pursued engagement with the companies in which it invests, encouraging them to deepen integration of Environment, Social and Governance (ESG) criteria in their strategy.

BNP Paribas Cardif is a signatory of multiple decisive agreements

In joining Climate Action 100+ alongside other prominent investors, including BNP Paribas Asset Management, BNP Paribas Cardif reaffirms its commitments to fighting climate change. The insurer applies responsible management and sustainability criteria to its general fund investments and is also a **signatory of several key global agreements**:

- The **Principles for Responsible Investment (PRI)**, an independent association established by the United Nations to provide a general framework for taking ESG criteria into account in investment decisions;
- The **Montreal Carbon Pledge**, an initiative to heighten investor awareness of global warming issues;
- The **Net-Zero Asset Owner Alliance**, a United Nations-convened initiative that groups international insurers and pension funds who commit to transitioning their investment portfolios to net-zero greenhouse gas emissions by 2050.



"For over a decade we have engaged in dialogue with the companies in which we invest. We believe that these exchanges play an essential role in the necessary transition to a sustainable economy that respects the environment," says **Olivier Héreil**, Deputy Chief Executive Officer, Asset Management, BNP Paribas Cardif.

BNP Paribas Cardif, impact investor

BNP Paribas Cardif is a long-term investor committed to delivering both financial performance and positive impact on society and the environment. A signatory of the Principles for Responsible Investment, the Montreal Carbon Pledge, the Net-Zero Asset Owner Alliance and Climate Action 100+, the insurer has pursued a responsible and sustainability-focused approach to management of its general fund since 2008, regularly strengthening this strategy to address climate change and responsible investment policy priorities. All directly held assets in the general fund have been evaluated against environmental, social and governance (ESG) criteria. BNP Paribas Cardif has also committed to increasing its impact investments: 1.2 billion euros were already invested in 2020 out of the 5 billion euros in impact investments to be made by the end of 2024 to achieve the target of 11.5 billion euros by this date.

This commitment by BNP Paribas Cardif is aligned with the priorities of the insurer's customers, whose appetite for socially-responsible investment solutions continually increases. At the end of 2020 in France, of the 42.6 billion euros invested in unit-linked products, nearly one quarter was allocated to assets that had received a socially-responsible investment label (10.5 billion euros).

Detailed information on the [CSR strategy of BNP Paribas Cardif](#) and [reporting conform to article 173 of the French law on Energy Transition and Green Growth](#) are available on bnpparibascardif.com.

About BNP Paribas Cardif

The world leader in bancassurance partnerships² and creditor insurance³, BNP Paribas Cardif plays an essential role in the lives of its customers, providing them with savings and protection solutions that let them realize their goals while protecting themselves from unforeseen events. As a committed insurer, BNP Paribas Cardif works to have a positive impact on society and to make insurance more accessible. In a world that has been deeply transformed by the emergence of new uses and lifestyles, the company, a subsidiary of BNP Paribas, has a unique business model anchored in partnerships. It co-creates solutions with more than 500 partner distributors in a variety of sectors (including banks and financial institutions, automotive sector companies, retailers, telecommunications companies, energy companies among others), as well as financial advisors and brokers who market the products to their customers. With a presence in 33 countries and strong positions in three regions – Europe, Asia and Latin America – BNP Paribas Cardif is a global specialist in personal insurance and a major contributor to financing for the real economy. With nearly 8,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €24.8 billion in 2020.

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¹ During the COP21 in 2015 the G20 Financial Stability Board created the Task Force on Climate-Related Financial Disclosures to develop recommendations for more effective climate-related disclosures by companies.

² Source: Finaccord - 2018

³ Source: Finaccord - 2020